

## **MONTANA BOARD OF REAL ESTATE APPRAISERS**

301 South Park, 4th Floor

PO BOX 200513

Helena Montana 59620-0513

Phone: (406) 841-2383, Fax: (406) 841-2323

Email: [dlibsdua@mt.gov](mailto:dlibsdua@mt.gov)

[www.realestateappraiser.mt.gov](http://www.realestateappraiser.mt.gov)

### **APPLICATION INSTRUCTIONS FOR UPGRADING A LICENSE/CERTIFICATION**

#### **FEE FOR UPGRADING A LICENSE/CERTIFICATE**

Upgrade fee \$175.00

**APPLICATION PROCEDURES AND SUPPORTING DOCUMENTS:** The following information and/or documentation is required at least 45 days in advance of the next scheduled board meeting date. An application will not be reviewed until all materials are received and accepted. Please refer to the website for the board meeting dates.

- Per Rule 24.207.502 APPLICATION REQUIREMENTS (1) An application for a License must be made on a form provided by the board and completed and signed by the applicant.
- Check or money order for fees payable to Board of Real Estate Appraisers.
- Examination results
- Original letter of good standing or License history
- Education log and certificates of completion\*
- Experience log\*
- 3 Appraisal reports\* (copies of three appraisals)
- A recent, passport-type photograph of the applicant.

\* The applicant shall submit original or certified documents in support of the application. The board may permit such documents to be withdrawn upon substitution of a true copy.

The board shall review fully-completed applications for compliance with board law and rules and shall notify the applicant in writing of the results of the evaluation of the application. The board may request such additional information or clarification of information provided in the application as it deems reasonably necessary. Incomplete applications shall be returned to the applicant with a statement regarding incomplete portions.

The applicant shall correct any deficiencies and resubmit the application. Failure to resubmit the application within 60 days shall be treated as a voluntary withdrawal of the application. After voluntary withdrawal, an applicant will be required to submit an entirely new application to begin the process again.

## **LICENSING REQUIREMENTS:**

### **LICENSE LEVEL:**

➤(1) Must have completed 90 hours of pre-approved education, 15 hours of which must cover the Uniform Standards of Professional Appraisal Practice and 15 hours of report writing.

Applicants must demonstrate that their education involves coverage of all topics listed below with particular emphasis on the appraisal of one- to four-unit residential properties:

- (a) influences on real estate value;
- (b) legal considerations in appraisal;
- (c) types of value;
- (d) economic principles;
- (e) real estate markets and analysis;
- (f) evaluation process;
- (g) property description;
- (h) highest and best use analysis;
- (i) appraisal statistical concepts/methods;
- (j) sales comparison approach;
- (k) site value;
- (l) cost approach;
- (m) income approach:
  - (i) gross rent multiplier;
  - (ii) estimation of income and expenses;
  - (iii) operating expense ratios;
- (n) evaluation of partial interests;
- (o) appraisal standards and ethics;
- (p) types of misconduct for which disciplinary proceedings may be initiated against a licensed real estate appraiser, as set forth by statute.

➤(2) Effective January 1, 2008, the required core curriculum for a licensed real Estate appraiser is:

- (a) basic appraisal principles 30 hours
- (b) basic appraisal procedures 30 hours
- (c) the 15-hour national USPAP course or its equivalent 15 hours
- (d) residential market analysis and highest and best use 15 hours
- (e) residential appraiser site valuation and cost approach 15 hours
- (f) residential sales comparison and income approaches 30 hours
- (g) residential report writing and case studies 15 hours
- (h) total licensure education requirements 150 hours

➤(3) To upgrade from a trainee to a licensed real estate appraiser, an applicant may use education obtained for licensure as a trainee.

➤(4) Effective January 1, 2008, applicants for original licensure as a licensed real estate appraiser shall complete at least 150 hours of board approved instruction, 15 hours of which must cover the USPAP as promulgated by The Appraisal Foundation at the time the educational offering was completed and at least 15 hours of which must cover report writing. Applicants shall demonstrate that their education involves coverage of all topics listed in (1) with particular emphasis on the appraisal of one-unit to four-unit residential properties.

➤ Must have passed the real estate appraisers examination with a score of 75%

➤ Must have completed 2000 hours of appraisal experience over a period of not less than 18 months.

## **RESIDENTIAL CERTIFICATION:**

➤ **(1)** Must have completed 120 hours of pre-approved education, 15 hours of which must cover the Uniform Standards of Professional Appraisal Practice and 15 hours of report writing. In addition to the topics listed above, applicants shall demonstrate that their education involved coverage of narrative report writing and direct capitalization within the income approach. The education for this certification shall place particular emphasis on the appraisal of one- to four-unit residential properties.

➤ **(2)** In addition to the topics listed in ARM 24.207.505, applicants for certification as a certified residential real estate appraiser shall demonstrate that their education involved coverage of narrative report writing and direct capitalization within the income approach. The education for this class shall place particular emphasis on the appraisal of two- to four-unit residential properties.

➤ **(3)** Effective January 1, 2008, the required core curriculum for certified residential licensure is:

- (a) basic appraisal principles 30 hours
- (b) basic appraisal procedures 30 hours
- (c) the 15-hour national USPAP course or its equivalent 15 hours
- (d) residential market analysis and highest and best use 15 hours
- (e) residential appraiser site valuation and cost approach 15 hours
- (f) residential sales comparison and income approaches 30 hours
- (g) residential report writing and case studies 15 hours
- (h) statistics, modeling, and finance 15 hours
- (i) advanced residential application and case studies 15 hours
- (j) appraisal subject matter electives 20 hours  
(may include hours over minimum shown above in other modules)
- (k) total certified residential education requirements 200 hours

➤ **(4)** To upgrade from a trainee or a licensed real estate appraiser to a certified residential real estate appraiser, an applicant may use education obtained for licensure as a licensed real estate appraiser.

➤ **(5)** Effective January 1, 2008, applicants for original certification as certified residential real estate appraisers shall provide evidence of completion of:

- (a) 200 hours of board approved instruction, 15 hours of which must cover the USPAP as promulgated by The Appraisal Foundation and at least 15 hours of which must cover report writing; and
  - (b) 21 semester credit hours covering the subject matter of English composition, principles of economics (micro or macro), finance, algebra, geometry or higher mathematics, statistics, introduction to computers (word processing/spreadsheets), and business or real estate law. In lieu of the required courses, an associate degree will qualify.
- Must have passed the real estate appraisers examination with a score of 77%
- Must have completed 2500 hours of appraisal experience over a period of not less than 24 months. The hours may be treated as cumulative in order to achieve the necessary 2500 hours of appraisal experience.

## **GENERAL CERTIFICATION:**

➤ **(1)** Must have completed 180 hours of pre-approved education, 15 hours of which must cover the Uniform Standards of Professional Appraisal Practice and 15 hours of report writing.

➤**(2)** In addition to the topics listed above, applicants shall demonstrate that the education included:

- (a) narrative report writing; and
- (b) income approach, including the following:
  - (i) addressing estimation of income and expenses;
  - (ii) operating statement ratios;
  - (iii) direct capitalization;
  - (iv) cash flow estimates;
  - (v) measures of cash flow; and
  - (vi) discounted cash flow analysis.

➤ **(3)** The education for certification as a certified general real estate appraiser shall place particular emphasis on the appraisal of non-residential properties.

➤ **(4) Effective January 1, 2008, the core curriculum for certified general licensure is:**

- (a) basic appraisal principles 30 hours
- (b) basic appraisal procedures 30 hours
- (c) the 15-hour national USPAP course or its equivalent 15 hours
- (d) general appraiser market analysis and highest and best use 30 hours
- (e) statistics, modeling, and finance 15 hours
- (f) general appraiser sales comparison approach 30 hours
- (g) general appraiser site valuation and cost approach 30 hours
- (h) general appraiser income approach 60 hours
- (i) general appraiser report writing and case studies 30 hours
- (j) appraisal subject matter electives 30 hours  
(may include hours over minimum shown above the other modules)
- (k) total certified general education requirements 300 hours

➤**(5)** To upgrade from a trainee, a licensed real estate appraiser or a certified residential real estate appraiser to a certified general real estate appraiser, an appraiser may use education obtained for licensure as a licensed real estate appraiser with the additional 90 hours being obtained from nonresidential courses.

➤**(6)** To upgrade from a certified residential real estate appraiser to a certified general real estate appraiser, an appraiser may use education obtained for licensure as a licensed real estate appraiser or residential certification with the additional 60 hours being obtained from nonresidential courses.

➤**(7) Effective January 1, 2008, applicants for certification as a certified general real estate appraiser shall provide evidence of:**

- (a) 300 hours of board approved instruction, 15 of which must cover the USPAP as promulgated by The Appraisal Foundation and at least 15 hours of which must cover report writing; and
- (b) 30 semester credit hours covering the subject matter courses of English composition, economics (micro or macro), finance, algebra, geometry or higher mathematics, statistics, introduction to computers (word processing/spreadsheets), business or real estate law and two elective courses in either accounting, geography, agricultural economics, business management, or real estate. In lieu of the required courses, a bachelors degree will qualify.

➤ Must have passed the real estate appraisers examination with a score of 79%

➤ Must have completed 3000 hours of appraisal experience over a period of not less than 30 months of which at least 1500 hours must be in non-residential appraisal work. The hours may be treated as cumulative in order to achieve the necessary 3000 hours of appraisal experience.

301 South Park, 4th Floor  
PO BOX 200513  
Helena Montana 59620-0513  
Phone: (406) 841-2383, Fax: (406) 841-2323  
Email: [dlibsdua@mt.gov](mailto:dlibsdua@mt.gov)  
[www.realestateappraiser.mt.gov](http://www.realestateappraiser.mt.gov)

License Type	State	Licensed Number	Date Issued	Expiration Date

**YOU MUST REQUEST A LICENSE VERIFICATION FROM YOUR RESIDENT STATE.**

- |   | YES                      | NO                       |
|---|--------------------------|--------------------------|
| 11. Have you ever been denied the right to take this profession's licensing exam in any state?<br>If yes, attach a detailed explanation.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. Has a licensing agency ever taken adverse or disciplinary action against your license?<br>If yes, attach a detailed explanation.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. Has your license ever been forfeited or surrendered? If yes, attach a detailed explanation.   | <input type="checkbox"/> | <input type="checkbox"/> |
| 14. Has a complaint ever been made against you alleging unethical behavior or unprofessional conduct? If yes, attach a detailed explanation.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you ever been expelled from or asked to resign from any professional organization of which you were a member? If yes, please attach a detailed explanation.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 16. Have you ever been charged with or convicted of a crime (including a plea of no contest or deferred prosecution) relating to, or committed during the course of your professional practice, involving violence, use or sale of drugs, fraud, deceit, or theft, whether or not an appeal is pending? You may omit: (1) traffic violations for which you paid a fine of \$100.00 or less and (2) charges or convictions prior to your 16 <sup>th</sup> birthday. If yes, attach a detailed explanation. | <input type="checkbox"/> | <input type="checkbox"/> |
| 17. Have you ever been charged with fraud, formally or informally, in any legal proceeding? If yes, attach a detailed explanation.  | <input type="checkbox"/> | <input type="checkbox"/> |
| 18. Have you any physical or mental condition which has in the past three years adversely affected your ability to practice this profession, including but not limited to, a contagious or infectious disease involving serious risk to the public? If yes, attach a detailed explanation   | <input type="checkbox"/> | <input type="checkbox"/> |
| 19. Have you within the last three years, used alcohol or any other mood-altering substance in a manner which adversely affected your ability to practice this profession? If yes, attach a detailed explanation.   | <input type="checkbox"/> | <input type="checkbox"/> |
| 20. Has any legal or disciplinary action been filed against you relating to or during the course of your professional practice? If yes, attached a detailed explanation.  | <input type="checkbox"/> | <input type="checkbox"/> |

21. List all Real Estate Appraiser Examinations you have taken.

Date	Examination Level	Testing Organization	Passed	Failed

I authorize the release of information concerning my education, training, record, character, license history and competence to practice, by anyone who might possess such information, to the Montana Board of REAL ESTATE APPRAISER.

I hereby declare under penalty of perjury the information included in my application to be true and complete to the best of my knowledge. In signing this application, I am aware that a false statement or evasive answer to any question may lead to denial of my application or subsequent revocation of licensure on ethical grounds. I have read and am familiar with the applicable licensure laws of the State of Montana and instructions to applicants for licensing. I accept the rules and procedures outlined in these documents as the basis for my application. I pledge to comply and abide by the *Uniform Standards of Professional Appraisal Practice*. I affirm that I understand the types of misconduct for which disciplinary action may be initiated against me.

---

Legal Signature of Applicant

---

Date

**STATE OF MONTANA  
BOARD OF REAL ESTATE APPRAISERS  
EXPERIENCE LOG**

Page \_\_\_\_ of \_\_\_\_

**Name:** \_\_\_\_\_

Date of Report	Property Identification	Type of Property		Scope of Work Check applicable boxes for each assignment			Type of Report				Hours		
		Residential	Nonresident (Describe)	Sales Comparison Approach	Cost Approach	Income Approach	Self-contained	Summary	Restricted	Review	Resident	Non-resident	

**Mentor Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**STATE OF MONTANA  
BOARD OF REAL ESTATE APPRAISERS  
APPRAISAL EDUCATION COURSE SUMMARY**

Page \_\_\_\_ of \_\_\_\_

**Name** \_\_\_\_\_

Course Date	Course Number	Title of Course	Sponsoring Organization	Course Hours	Staff Use Only

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

\*Please attach certificates of attendance for the classes you are claiming for credit. You can make as many copies of this form as needed.\*